



**Affinitas  
Insurance  
Brokers**

# Code of Conduct

Effective Date: December 11, 2024

Version 1.0



## **1. Purpose & Scope**

This Code of Conduct (“Code”) sets out the ethical principles, standards and behaviours expected of all directors, officers, employees and authorized representatives of Affinitas Insurance Brokers, Inc. (the “Company”). It guides how we operate so that business results are achieved ethically, responsibly and in line with our values.

## **2. Our Values**

We uphold:

- Integrity – we act with honesty, transparency and honour our commitments.
- Professionalism – we perform our duties with competence, diligence and care.
- Client-First – we serve the best interests of our clients and treat them fairly.
- Respect – we respect colleagues, clients, partners and the community.
- Accountability – we accept responsibility for our actions and decisions.
- Compliance – we follow applicable laws, regulations and internal policies.

## **3. Who Must Comply**

This Code applies to:

- All members of our Board of Directors.
- All officers and senior management.
- All employees (regular, probationary, temporary, contract).
- All authorized brokers/agents and representatives acting on the Company’s behalf.
- Non-compliance may lead to disciplinary action up to and including termination.



#### **4. Compliance with Laws & Regulations**

Every individual must comply with all applicable laws, rules and regulations of the Philippines, the regulations of the Insurance Commission, and internal Company policies (including but not limited to corporate governance, market conduct, data privacy, AML/CFT, anti-fraud).

When you are unsure about a legal or regulatory requirement, you must escalate to your manager or the Compliance Officer.

#### **5. Client Interest & Fair Treatment**

- Place the interests of clients ahead of ours, by recommending insurance solutions suited to their needs.
- Provide clear, accurate, balanced and non-misleading information about products, fees, risks and benefits.
- Avoid excessive pressure, unfair inducements or misleading assurances.
- Treat all clients fairly, without discrimination, bias or favouritism.

#### **6. Professional Conduct in Sales & Servicing**

- Accurately represent the coverage, benefits, limitations and insurer standing.
- All marketing, quotation, proposal, communication must be truthful, compliant, and approved when required.
- Maintain proper documentation of advice, placement decisions, client instructions and service history.
- Do not engage in mis-selling or inappropriate cross-selling.

#### **7. Conflict of Interest**

- A conflict of interest arises when personal, family, financial or other interests could influence (or appear to influence) your objectivity in performing duties.
- You must disclose any actual, potential or perceived conflict to your manager or Compliance Officer immediately.
- Gifts & Hospitality: Accepting or giving gifts/hospitality should be rare, modest, transparent and cannot influence business decisions.
- Avoid self-dealing, kickbacks, secret commissions, or using Company business opportunities for personal gain.



## **8. Confidentiality & Data Privacy**

- Protect client, company and partner information. Use data only for legitimate business purposes.
- Do not disclose confidential information unless required by law or authorised.
- Implement and follow data security policies. Report possible breaches immediately to the Data Protection Officer (DPO).

## **9. Anti-Fraud, AML/CFT & Sanctions**

- Be vigilant of signs of fraud, money-laundering, terrorism financing or sanctions evasion in our business dealings.
- Follow the Company's KYC/CIP, screening, reporting and escalation procedures.
- Do not "tip off" clients or third parties when suspicious activity is reported.
- Cooperate fully with regulators, auditors or authorities.

## **10. Complaints Handling**

- Receive complaints respectfully and professionally, logging them in the Complaints Register within one business day.
- Provide acknowledgement to the complainant within [2] business days.
- Target resolution within [10] business days; if not possible, provide status update and expected timeline.
- Ensure root-cause review and appropriate action to prevent recurrence.

## **11. Use of Company Assets & Systems**

- Use Company assets (physical, financial, intellectual) responsibly, lawfully and only for business purposes.
- Do not install unauthorised software, extract or transmit data without permission.
- Report loss, theft or misuse of assets to your manager/Compliance Officer.
- Use Company systems (email, devices, network) in a manner consistent with Company policies.

## 12. Social Media & Public Communications

- Only designated spokespeople may speak publicly on behalf of the Company.
- Personal communications (social media, blogs, etc.) must not disclose confidential information or imply Company endorsement.
- Communications must reflect our values and comply with the Code.

## 13. Workplace Conduct & Respect in the Office

- Maintain a respectful, inclusive, safe work environment free from harassment, discrimination or retaliation.
- Promote diversity and equal opportunity.
- Report any incident of harassment or discrimination to Human Resources or Compliance immediately.

## 14. Whistleblowing & Non-Retaliation

- You are encouraged to report any known or suspected violation of this Code or related policies to your manager, the Compliance Officer or through our anonymous hotline/email: [ethics@affinitas.com.ph](mailto:ethics@affinitas.com.ph).
- The Company prohibits retaliation against any individual who reports in good faith. Retaliation is itself a violation and will result in disciplinary action.

## 15. Enforcement & Disciplinary Measures

- Violations of this Code may lead to disciplinary action, up to termination of employment or contract, and referral to regulators or legal authorities where appropriate.
- Employees must cooperate fully with investigations and must not interfere with the process.

## 16. Governance, Review & Training

- The Compliance Officer is responsible for administering this Code and monitoring compliance.
- This Code will be reviewed at least annually and updated when required by regulation, business or governance changes.
- All relevant personnel will undergo training on this Code upon hire and annually thereafter.



# Certification

This Code of Conduct of Affinitas Insurance Brokers, Inc. has been reviewed and approved by the President and the Board of Directors on [date].

It is hereby certified as the official policy of the Company and shall take effect immediately upon approval. All officers, employees, and representatives are required to comply with its provisions.

Signed:



**Peter Y. Esquieres**  
*President & Chief Executive Officer*



**Joseph S. Oseo**  
*Senior Assistant Vice President  
Compliance Officer*

Effective Date: December 11, 2024



# affinitas

